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# IDENTIFYING THE VULNERABLE

THE VULNERABILITY REGISTRATION SERVICE (VRS), THE UK'S FIRST CENTRAL REGISTER FOR HELPING VULNERABLE CONSUMERS PROTECT THEMSELVES AGAINST FURTHER DEBT OR FINANCIAL STRESS, OPENED ITS DOORS ON 1 MARCH THROUGH ITS DEDICATED CONSUMER PORTAL AT [WWW.VULNERABILITYREGISTRATIONSERVICE.CO.UK](http://WWW.VULNERABILITYREGISTRATIONSERVICE.CO.UK)

Welcoming this new service Jill Stevens, award-winning consumer affairs and money advice specialist said: "Those who work with vulnerable consumers, and those who have them as their customers, have both been searching for a long time for a way in which these people could be better protected from debt and financial distress. We know consumers themselves find it difficult to navigate their way through what they need to do to protect themselves at a time of distress and personal difficulty."

The Vulnerability Registration Service will allow consumers, and those who represent them, to register their personal circumstances and will alert those offering financial products to the need for care when dealing with them. Everyone should benefit."

The VRS is a private sector initiative funded entirely by its shareholders offering a free-to-use service for vulnerable consumers. It is independent of any other database provider or credit reference agency.

VRS recognises the many forms of consumer vulnerability and provides a single reference point for consumers and organisations, enabling an individual's vulnerability issues to be handled sensitively and professionally.

By keeping things simple as a starting point, VRS circumvents many of the challenges, some more perceived than real, around data sharing, and is designed to offer a simple solution to help vulnerable individuals and their representatives register themselves to prevent inappropriate marketing and/or financial offers.

Importantly VRS does not replace an organisation's responsibilities for identifying and counselling vulnerable consumers, but provides a 'decision agnostic' platform for consumers and the organisations they deal with as an additional safeguard for consumers during their period of vulnerability.

VRS does not indicate why a consumer may be vulnerable nor does it process the information supplied other than for providing a platform for optional user interaction when the individual's particular circumstances can be discussed with the consent of that individual.

In very practical terms, VRS is designed to help organisations which access the register to identify consumers in potentially vulnerable circumstances and provide instant API access and data upload facilities. VRS can be used at point of application or when deciding on any customer engagement strategies from marketing to account management, arrears and collections.

Supporting this initiative, acknowledged industry vulnerability expert and former Chair and co-founder of the Money Advice Liaison Group, Anthony Sharp said: "The Vulnerability Registration Service rightly aims to add a further level of protection for those whose vulnerability affects their ability to properly manage money. I believe it should be given the chance to succeed and that of course means co-operation at all levels, registration and searching both in lending and collections. As with all genuine efforts to improve the lot of those less able to help themselves, it deserves careful examination from all players in the personal debt arena: advisers, creditors and debt collection companies."

